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SUNDAY, NOVEMBER 18, 1894.

For Society Letter See Home Supplement.

MEETINGS AND EVENTS TO-MORROW.
Liberals Lodge of Perfection, St. Albans Hall.
Pickett Camp, C. V., Central Hall.
Indiana Lodge, K. of P., Elletts Hall.
Syracuse Division, No. 4, Uniform Rank, K. of P., Elletts Hall.
Jefferson Lodge, I. O. O. F., Odd Fellows' Hall.
Richmond Lodge, I. O. O. F., Belvidere Hall.
Adawon Tribe, I. O. R. M., Laube's Hall.
Indiana Tribe, I. O. R. M., Toney's Hall.
Gray Eagle Tribe, I. O. R. M., Jr. O. U. A. M. Hall.
Richmond Paper Hangers' Union, Eagle Hall.
East-End Lodge, Golden Chain, Corcoran Hall.
West-End W. C. T. U., Y. M. C. A. Hall.
R. E. L. Council, Jr. O. U. A. M., Jr. O. U. A. M. Hall.
Patrick Henry Council, Jr. O. U. A. M., Jr. O. U. A. M. Hall.
West-End Lodge, I. O. G. T., Clay-Street Hall.
Rescue Lodge, I. O. G. T., Gatewood's Hall.
Charity Lodge, I. O. G. T., Springfield Hall.
Myrtle Temple, I. O. G. T., Pine-Street Baptist Church.
Methodist Episcopal Church, Cathedral Hall.
Carpenters' Union, Concord Hall.
Company "E," First Regiment, Armory.

FREEDOM IN CURRENCY—FREE-
DOM IN EXCHANGES ARE THINGS
WANTED.

A very distinguished citizen of Virginia who is an advocate of the free coinage of silver, in discussing that subject with some of our friends at the late meeting of the Virginia Association of the Free Coinage of Silver, (the city of the Commonwealth) cannot be sold for \$1.25 per acre, and the people there can get only fifty cents a bushel for their wheat. He thought making money very abundant, by the free coinage of silver, would cause the land and the wheat to command higher prices.

We have so often gone over the ground that shows a debased dollar, like the silver dollar that contains only fifty cents' worth of metal, can never make a people prosperous, but must inevitably destroy them, that we forbear to say any more here and at this time on that point. But we want to cite a few facts in this connection which may show the Halifax farmers that they might have all the silver dollars in the world, and still they could not raise the price of their wheat, which, they know, is fixed by the price in Liverpool, England.

A recent issue of the London Economist makes some interesting statements concerning the wheat now grown in Argentina. After pointing out that our Department of Agriculture greatly underestimated the yield of wheat in the United States for the years 1891, 1892, 1893 and 1894, it adds:

To this superabundance in America there is to be added a new one, in the Argentine Republic, whence over two million quarters of wheat were exported in 1892, and over four and a half million in 1893, while this year's total is expected to reach seven million quarters. Previous to 1890, that country had only one year exported as much as a million quarters, and the rapid increase of her surplus, coming on top of the extra exports from the United States, has caused a great drop in the price of wheat in Europe since 1891, and great crops in India since 1892, has materially helped to bring prices down. In Argentina we have the only instance of a country in which the growth of wheat has greatly extended in recent years. Argentine statistics are little better than rough guesses, but so far as they are to be relied on, they show that the wheat area, which was 260,000 acres in 1880, had expanded to 6,000,000 acres in 1893. In spite of the low prices ruling since the crop of the latter year came into the market, a great increase in wheat growing is reported for the present year.

The explanation of this surprising advance in wheat production, given by Argentine authorities and the British representatives at Buenos Aires, is that it is due partly to the high gold premium which has prevailed for several years, and partly to the settlement of the country by a large number of Italian immigrants, who are content to labor from sunrise to sunset, and even by moonlight, for a bare living.

It is said, upon good authority, that the gold premium makes dear, what they sell their wheat at gold prices, and pay nearly all their expenses in the depreciated paper currency, which is said to go almost as far as ever in payments which they have to make.

There is the explanation of wheat being low. Too much of it is being produced, and the conditions in Argentina make it plain that she is going to increase her production of it steadily, because she can get along with only a small price for wheat that will starve an American. Her wheat producers do not want the comforts which our wheat producers demand. She has an almost boundless territory of fertile wheat-producing land, and, in short, if she can make her wheat net the farmer twenty-five cents a bushel in gold, he is satisfied. Now, it is plain that Argentina is going to set the price of wheat in Liverpool, and she is going to pull it down to a price that nets her wheat growers twenty-five cents a bushel in Argentina. Does not the Halifax man see perfectly well that if he were to make silver dollars many billions more than they are now it would not in the least tend to inducing the Argentine wheat grower to ask more for his wheat? He is going to offer it at the lowest price above twenty-five cents a bushel that is necessary for securing the Liverpool market, and he is going to do that without the slightest regard to our wishes or feelings on the subject.

The Halifax wheat grower totally misunderstands his case. It is plain that he cannot compete in wheat growing with other parts of the world. The Halifax

farmer must, therefore, give up wheat growing and produce something else that the world will take from him at remunerative prices. What are those articles?

We frankly say that we do not know, but we affirm with absolute confidence that there is no quarter of the globe that cannot be made to respond profitably to intelligent labor. It rests with the people of each locality to find out by experiment what sort of intelligent industry will make their region respond most profitably, and they must then devote themselves seriously and earnestly to the production of that thing. They will prosper by pursuing this course; they can never prosper by pursuing any other.

But we must admit that the people of Halifax are sadly handicapped, even if they should set themselves earnestly to work to find out what is their true work, and they are handicapped by two causes, either of which is sufficient by itself to keep them always prone upon the earth. The first is a want of capital; the second, a want of market.

However fertile lands may be, their owners must have capital to work them to their best advantage. Now, the people of Halifax, and we have only used that word for convenience. They have capital in their lands and labor, and in the capacity of those lands to produce revenue if the conditions are suitable. What they want is a circulating medium. They are unable to work their lands to advantage because they have no circulating medium, and the National bank act deprives them of the one they could create for themselves in any quantity needed by them if that law were only repealed and they were allowed to use their capital as a basis for their circulating medium. They have all the requirements for an abundance of sound circulating medium if only a tyrannical government would take its hands off their throats and allow them to use their capital in the way that their interests pointed out to them to be the best.

But even if they had an abundance of capital (in the sense of circulating medium), they would still be badly handicapped by the protective tariff laws. It may be that Halifax finds herself best adapted to producing is what the people of Siam particularly want. But as we have a protective tariff that the people of Halifax will never learn that the Siamese want the Halifax product, and the Siamese will never learn that Halifax can produce the article. It is only by a perfectly free exchange of commodities in all parts of the world that a producer finds the consumer who wants the thing that he is especially capable of producing, and that the consumer finds out that a particular man at a particular place can produce the thing that he wants. Absolute untrammelled and free trade then lies at the bottom of every community finding out what it is best qualified to produce successfully, and that which interferes with the free exchange of commodities in the smallest particular the ability of that community to work out its true destiny is interfered with to that extent.

Let us illustrate: The ship owner is the great promoter of exchanges between separated parts of the world. He is in his element when he can get a cargo both ways. Give the ship owner perfectly free ingress to and egress from all the ports of the world and he will bring all the separated people of the world into communication with each other whose capacities suit, one to producing what the other wants. But the ship owner is thoroughly emasculated by a protective tariff. He is unable to carry Halifax's articles to Siam, because our protective tariff forbids him to bring back to America what Siam produces, so that he must return empty. This necessitates his charging the Halifax man so much that it kills the business. But if he could return from Siam loaded, his rates to the Halifax man would be only one-half (and really much less than that, as he would be busy all the time), and the fact that he could earn freight both ways would stimulate him to finding out whether or not Halifax could produce something which the Siamese were anxious to exchange their commodities for, and whether there were not people in America who wanted the things that Siam wanted to exchange for the Halifax articles. In this way the ship owner would be a perpetual sentinel for the Halifax farmer, hunting out for him first what he could profitably produce, and second the places where he could dispose of his products.

To put an extreme case: The inhabitants of Corea wear a peculiar horse-hair hat. Now, it may be that the manes and tails of the horses of Halifax make the hats that the Coreans prefer to all others. Corea produces a superb cocoon. It may be that if it were thoroughly known in the United States the people here would prefer it to all other cocoons. Now, if we had no protective tariff to keep out cocoons, a ship owner would find out that he could make freight both ways by introducing the people of Halifax to the people of Corea, and Halifax would have found the true industry for making her prosperous.

It is the business, then, of Halifax and all other communities to cease talking about a depreciated silver dollar, which would simply destroy them, and demand of Congress that it repeal the ten per cent. tax on the issues of State banks and cut up the protective tariff laws root and branch.

WHAT MUST BE DONE.

As the figures of the recent election come out it becomes plainer and plainer that the Democratic party was not beaten through Democrats voting for Republicans. The Republicans have done very little, if any, more than to hold what they had. The Democrats staid at home and refused to support their party nominees. Why is this? The reason is as plain as the noonday sun. The sound and conservative elements of the Democratic party are disgusted at the way in which those who have secured control of the party have tied it on to the vicious and destructive theories of the Populists. Free silver, anti-option and the income tax mean the debasing of our money; the serious interference with freedom of contracts and exchanges and the robbery of those who have something of what they have.

All these are Populist and not Democratic doctrines, but those who have had the control of the Democratic party of late years have done all they can to commit it to all three of them, and whether they have succeeded or not they have aroused in the public mind a strong apprehension that these are the purposes to which the Democratic party has dedicated itself. The conservative elements of the Democratic party refuse to allow themselves to be drawn into a contest to secure these ends, hence they refused to vote in the recent elections and the party met the overwhelming defeat that befel it.

The party can at once restore itself to the confidence of the country and resume control of national affairs in 1896. How? Let it disavow these, and all other Populist measures. Let it, as soon as Congress meets, force the Senate to adopt a rule by which debate can be closed and business proceeded with. Force that issue from the day the Senate meets. The Republicans will un-

doubtedly filibuster against it, but every Democratic senator must stay in his seat until the Republicans are wearied out and a rule is adopted.

Then pass a law for reorganizing our currency system and provide for building the Nicaragua canal. If the Democratic line of sound policy like this they will rouse the country, secure its confidence, hasten prosperity, and stand a good chance to carry the election in 1896.

But the Democratic party is hopelessly dead until it totally repudiates the doctrines of the Populists and shows itself earnestly in favor of sound money and a respect for all rights of private property.

ECONOMIC BRIEFS.

The following article, which is taken from the New York Journal of Commerce, is full of sound sense:

One of the many radical faults of trade-unionism is its inelasticity. It is inelastic in respect to the supply of labor. It becomes so through its rigid limitations upon the admission of apprentices and the employment of the less skilled and efficient grades of workmen. Through the protection of non-union labor, the union, working together with union hands, through promoting extreme reductions in the hours of labor, through the restriction of the output of labor, through the restriction of the output of production. In all these respects, the unions encourage limitations upon the efficiency of the labor force, and to the industry and to national progress. A nation is prosperous in proportion to the security of the wealth consistent with the physical well-being of the producers. Whatever, therefore, contributes to limit the elasticities of the supply of labor, or to limit its product, or to impair its efficiency, tends to national poverty and, above all, to the impoverishment of the working community, who are first and last dependent on abundance. These tendencies result inevitably from the present methods of the trades unions. Another most mischievous effect of the union is the discouragement of craft ambition. Collective contracts destroy all motive for a man to improve his skill, and to the employer with the result of augmenting the tendency of this ban upon aspiration is to produce a mediocre work force, and to the whole mass of labor is consequently degraded and made less valuable to the community. The union, by its restriction of the elasticity of individual production, tends to the degradation of the whole mass of labor, and to the impoverishment of the community. As collective wages take no account of the diversity of capacity among the hands, the men whose abilities would justify their being paid more for their advancement and their ultimate ascent into the ranks of capital, are shut out of the ranks of capital, and the whole mass on a basis of common and equal interest therefore results in a mediocrity of work, and the whole mass of labor is consequently degraded and made less valuable to the community. The union, by its restriction of the elasticity of individual production, tends to the degradation of the whole mass of labor, and to the impoverishment of the community. 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